

U.S. GOLD AFTER WAR IS SEEN BY TRADE COUNCIL

Association of Exporters Urges Passage of Bill Permitting Co-operative Effort Abroad.

WOULD PROTECT RESOURCES

Measure Also Would Open Foreign Field to Smaller Manufacturers, It Is Argued.

Picturing European nations in a post-bellum attack on the unprecedented gold reserve and export trade accumulated by the United States as a result of the war, the National Foreign Trade Council, in a statement today submitted to the House Judiciary Committee, urged the enactment of the Webb bill, legalizing co-operative effort by exporters.

The report, which analyzes the present international trade situation of the United States, is signed by seven prominent exporters in different parts of the United States, namely, John D. Ryan, president of the Anaconda Copper Mining Company; J. A. G. Carson, president of the Carson Naval Stores Company, Savannah; J. A. Farrell, president of the United States Steel Corporation; H. C. Lewis, president of the National Paper and Type Company, New York; W. H. Ruse, of the Ruse & Burgess Lumber Company, of Memphis, Tenn.; and Theo. B. Wilcox, of the Portland Flouring Mills Company, Portland, Ore. The report was submitted by R. H. Patchin, secretary of the National Foreign Trade Council, and H. C. Lewis.

Employment for All.

The statement says: "As all bank credits are based on the gold reserve, and as the demand has increased in proportion, until there exists a structure of credit in domestic as well as foreign commerce, supporting expansion of business so active and diversified that there is not in the United States a justly idle able-bodied man."

Frank A. Vanderlip, president of the National City Bank, is quoted in a prediction that after the war "we will find all Europe depleted of its gold, staggering under a weight of inflated bank and government notes, and under the direct stress to rebuild its stock of gold of attack will be our gold reserve. The methods will be every means known to trade and commerce by which merchandise, securities, and credits can be exchanged for gold."

Abnormal Demand.

It is pointed out that the present enormous export trade rests largely on an abnormal demand.

"In the resumption of competition," continues the statement of the council's committee, "Europe's industries will be co-operative effort, beginning with cartels and trade associations of manufacturers, and ending with cartels and trade associations of governments, and bankers, re-enforced by governments, and unless discussions with which industrial cartels are now being formed, supplemented by economic alliances succeeding the war alliances now in force."

The Liberty which rivals and customers of American exporters have

been enjoying since the war, has produced a high degree of competition among organizations constituting the apex of a wedge forced by mobilized industrial, transportation and governmental resources into foreign markets.

"Continuation of the present condition spells European export to American competition," the statement continues. "The nature of the export of American goods to Europe is hobbled by doubt as to the legality of such effort under the anti-trust laws."

The enactment of legislation for co-operation in export trade was urged by the committee for two main purposes: first, to conserve natural resources, which, it was declared, are now frequently sold abroad cheaper than at home; second, to combine the efforts of foreign buyers and American producers against another in successful efforts to depress the price of American goods.

Aside from giving the foreigner a better access to American resources than American citizens enjoy, the committee declared that:

"Wherever the export price of American raw materials is below the domestic level, the chances are increased for the European manufacturer to obtain a better price for his raw materials than the American manufacturer can obtain. This is a situation which is not only a loss to the American manufacturer, but it is also a loss to the American consumer, who is forced to pay a higher price for the finished product than he would pay if the American manufacturer were able to obtain the raw materials at the same price as the European manufacturer."

Webb Bill Opens Way.

The Webb bill, declared the committee of the council, would open the way for the smaller manufacturer, now unable individually to enter foreign markets, find an overseas outlet, stabilizing their operation and acting as a balance wheel to possible periods of domestic depression.

Increased output and reduction of overhead expense, it was stated, would tend to reduce unit costs of manufacture, at the same time eliminating destructive competition between Americans in the foreign field, but protecting the public interest by not permitting export combinations to restrain domestic trade.

Real Estate Transfers.

K street northeast, between Seventh and Eighth streets—Charles M. Corson to Frank F. and Beale B. Freeman, lot 44, square 884, \$10 (stamp 25).

Twentieth street northwest, between N and O streets—Charles C. Mercer to Florence M. Coleman, lot 44, square 1115, \$1.

Dent place northwest, between Thirty-third and Thirty-fourth streets—E. Swinella to Lucy A. Lake, half interest in part lots 218 and 219, square 1278, \$10.

Blith and I streets northwest—Philip M. Rindler and C. R. Stetson, trustees, to George C. P. Bratenhall, Cornelius S. Abbott and Henry F. Blair, trustees, lots 48 and 49, square 82, \$10.

Arson Heights—John N. Richardson et al, trustees, to Otto G. Wagner, lot 1, square 1125, same to Francis H. Higdon, lot 2, block 3, \$10.

1115 Fifteenth street northwest—Thomas H. Kaita Park—Arthur B. Shreve et ux, to Robert Burke, lot 64, square 847, \$10 (stamp 25 cents).

2005 and 2023 Thirtieth street northwest—H. P. A. Meier et ux to Francis A. Blundon, lots 21 and 22, square 27, \$10 (stamp 25 cents).

Francis A. Blundon et ux, convey same property to Clara C. Meier, \$10 (stamp 25 cents).

Chevy Chase—George F. Gordon et ux, to George F. Gordon, lots 31 and 32, square 2024, \$4,000.

2024 Highlands—Harry A. Kite et ux, to Lucy R. Brown, lots 41 and 42, square 818, \$10 (stamp 50 cents).

210 Highlands—Lucy R. Brown to Patrick D. and Gertrude E. Holmes, lot 52, square 6227, \$10 (stamp 50 cents).

SUPERVISORS NAMED FOR BIG REVAL

Alexandria Divided Into 21 Working Districts for Gypsy Smith Campaign.

ALEXANDRIA, July 20.—Alexandria has been divided into twenty-one districts by the general committee of laymen in charge of the evangelistic campaign to be conducted in this city in September by the Rev. Gypsy Smith, Jr., of Haddon Heights, N. J.

A supervisor for each district has been appointed. He, together with his assistants, will make a house-to-house canvass throughout his district to work up interest in the campaign and to obtain the names of those families who desire to assist the various committees.

Canvassing will be commenced Sunday, July 23, and the committee has called a meeting of those interested for Sunday afternoon, July 23, in the First Baptist Church.

The revival meetings of the campaign will be held in a huge tent to be erected on the old fair grounds in the rear of the Second Baptist Church on Upper King street, and will last for a number of weeks.

A choir of 500 trained voices will sing at the services, and the hymnal to be used will be that compiled by "Billy" Sunday's musical director, "Herman" Foster, and about a thousand voices which already have arrived in this city.

Reports from the flood-stricken districts of North Carolina state that the branch tannery of C. C. Smoot & Sons, who have their main office and a tannery in that city, suffered severe damage at North Wilkesboro.

One dispatch places the loss at \$125,000 in leather in storage, and 4,000 cords of lumber. The local office of C. C. Smoot & Sons stated that a telegram had been received setting forth that the tannery at North Wilkesboro had suffered heavy losses, and that the tannery at the actual loss were not given.

Funeral for Miss White.

Funeral services for Miss Elizabeth Parsons White, who died Tuesday afternoon, were held at the residence, 335 South Washington street, this morning at 11 o'clock, and were conducted by the Rev. John Lee Allison, pastor of the Second Presbyterian Church.

Arrangements are being made for a funeral at the residence of the deceased, near Mt. Vernon, July 27, for the benefit of the improvement fund of St. Mary's Parochial School.

Edward B. Kimball died last night at about 9 o'clock at his home, 124 South Fayette street. He was seventy-two years old, and a native of New Jersey. He had lived in this city the greater part of his life. Besides his wife he is survived by several children. Funeral services will be held tomorrow afternoon, the time having not yet been decided upon.

Howard W. Smith has been

reappointed a notary public by Gov. Henry Carter Stuart.

The Allison W. C. T. U. will meet tonight at 517 King street, because the Children's Home, where the union usually meets, has been closed while the tannery at the corner of the city is being repaired.

The funeral of James Aymer, who died Monday at the Alexandria Hospital, was held from St. Mary's Catholic Church this morning at 9:30 o'clock, services being conducted by the Rev. Louis Mmet, rector.

In the circuit court for the city

of Alexandria in vacation John W. Rose has been appointed administrator of the estate of Jerry Rose.

Will Probated.

The will of Lucy Dainberg Knox has been admitted to probate in the circuit court. The will was dated September 15, 1914. The testatrix leaves \$10,000 to her son, Robert F. Knox, Jr., and directs that the residue of her estate be divided equally between her three children, Robert F. Knox, Jr., Harriett L. Held, and Philip M. Knox. Her husband, who died in 1910, was named as executor of the estate, but owing to his death several months ago, her son, Robert F. Knox, Jr., became executor.

Alexandria Council, No. 6, Order

of Fraternal Beneficence, has elected to Alexandria Beach yesterday, and Alva Aerie, No. 11, is making arrangements for an outing to Marshall Hall, July 28.

Shades for Policemen.

At the session of the board of police commissioners last night, it was decided to place two large umbrellas, one at Alfred and King streets, and the other at Washington and King streets, to protect the traffic policemen stationed there from the sun's rays.

The umbrellas have been ordered,

and will be put in place in several days on small stands such as those used in Washington for traffic "cops" at points of dense traffic.

The board also has new regulations for the governing of the police force have been received by the board from the printer, and it was decided to hold the annual inspection of the force tomorrow afternoon at 2:30 o'clock at police headquarters.

Badges, duplicates of those worn by

the policemen, were ordered for the members of the board of commissioners.

Commissioner George H. Schwarzmann, ex-officio chairman of the board, presided in the absence of the mayor, an order commissioner present were Robert T. Knight and J. Edward Shinn, secretary of the board.

ROCKVILLE.

When Howard Lewis, twenty-two, and Miss Vivian A. Banard, twenty, left Brunswick, Md., yesterday, it was for the ostensible purpose of attending to the estate of the young man's motorcycle. That they also had other notions in their heads, however, was shown several hours later, when they appeared at the office of the clerk of the circuit court here in quest of a license to marry.

Obtaining the paper without difficulty they proceeded to the home of the Rev. R. White, of the Baptist Church, who quickly made them husband and wife. Immediately after the ceremony the runaway disappeared on their machine in the direction of Brunswick.

"Hop-jump" contains less than one-tenth of 1 per cent of alcohol, but it must not be sold at the Cabin John Hotel. This was the ruling by State's Attorney Albert M. Bouie yesterday.

William A. Enkel, of Washington, was placed on trial here for selling "hop-jump" in alleged violation of the local option laws. State Chemist McDonald analyzed the concoction and reported it contained less than one-tenth of 1 per cent of alcohol.

The State's attorney agreed to withdraw the prosecution if Enkel promised not to sell the beverage in the future. The promise was given.

THE WASHINGTON TIMES, THURSDAY, JULY 20, 1916.

Andrew Sangster Testifies at Hearing on Valuation of Potomac Electric Power Co.

Andrew Sangster, chief accountant of the valuation bureau, was recalled to the stand when the Public Utilities Commission resumed its hearing on the valuation of the Potomac Electric Power Company in the office of Engineer Commissioner Kutz, chairman, this afternoon.

Mr. Sangster was examined as to the investigation made by him concerning the original cost of the company's properties as obtained from its books.

Following Mr. Sangster, Charles L. Hahn, chief engineer of the valuation bureau, will be summoned to resume his testimony regarding the cost of production.

It is expected the direct examination of Mr. Sangster and Mr. Hahn will be concluded this week. The hearing probably will be adjourned for two weeks in order to allow counsel for the company time to prepare for cross-examination.

The company claims there are many discrepancies between Mr. Sangster's and Mr. Hahn's figures, and that the company's figures are due to the fact that the valuations made by the commission were as of July 1, 1914, while the company's figures are as of July 1, 1915.

MANY BIG SHARKS OFF VIRGINIA COAST

PHILADELPHIA, July 20.—Hundreds of man-eating sharks, some of which were twelve to fourteen feet long, were sighted a few miles off the Virginia coast by the crew of the British steamship Cape, which arrived here today from Chile.

The hungry monsters, said Captain Wardour, a sub-lieutenant of the ship, waiting for morsels to be thrown overboard that sailors could easily hit with sticks of wood, were followed by the ship until it had actually entered the Delaware capes.

SHARK STORIES RIFE ALONG CHESAPEAKE

Many Persons Believe They Saw Man-Eaters.

Shark stories are rife just now from points in Chesapeake bay. So far no one has reported seeing any in the Potomac river.

A shark scare developed at Annapolis yesterday when a keeper of the Short Line railway bridge said he saw a shark. Washington White, a cook aboard the State police schooner Mary Brown, said he saw the big sea fish in the harbor yesterday.

The scare was sufficient to keep many bathers out of the waters at Wardour, a suburb, where many go in bathing daily.

A report circulated in Baltimore last evening that George A. Egenhofer, a bookkeeper for the Levering Coffee Company, is at Colonial Hotel at Ocean City, Md., under treatment for wounds received in an attack by a shark, were denied at Ocean City today.

The best authenticated shark story along the Chesapeake comes from Easton, Md., where it is reported the Rev. Henry Fitzgibbon, rector of the Protestant Episcopal Church, saw a shark while he was at Tripp's Creek yesterday with a group of anglers.

The boys were about to go in swimming, dispatches state, when a shark came close to shore. The swimming party was called off.

Dr. Hughlett Hardcastle, who lives near Easton Point, reports he has seen a large shark near that place, and has shot it several times, without effect. No shark scare has developed at Colonial Beach. There the bathing goes merrily on, and no one has reported seeing any sharks.

Battleship Oklahoma To Be Ready August 1

NEW YORK, July 20.—The battleship Oklahoma, under construction at the United States Navy, is having finishing touches put upon her while in drydock at the navy yard. New torpedo tubes are being installed and her hull has been painted.

Capt. George E. Burd, industrial manager, says the vessel will be ready for service by August 1.

She will be the first of a new class of battleships for the first time in the fleet until the Pennsylvania is put into commission.

HYATTSTVILLE.

The mothers, wives, and sisters of members of Company F, First Maryland Infantry, have organized the Women's Auxiliary of Company F. The object of the association is to render relief to those who are in need, and dependent upon members of the company.

Another phase of work to be taken up is to supply the men with needed articles they cannot obtain while in camp.

The women will meet the second and fourth Mondays of each month in the armory of Company F. The first meeting was held last night at the home of Mrs. Mills-O'Keefe, mother of Sgt. James Mills, of Company F. The following officers were chosen: President, Mrs. Mills-O'Keefe; vice president, Mrs. Oswald A. Greaser, wife of Captain Greaser, secretary, Mrs. Percival Parlett, mother of two members of the company; treasurer, Mrs. F. J. Robinson, mother of two members of the company.

Miss Mary W. Ties, local postmistress, was made employment agent.

The county commissioners of Prince

George's county have named the following assessors: Laurel, Frank W. Awall; Bladensburg, Edward T. May; Rowan, Mr. John R. Kell; town of Hyattsville, George M. McFarland; Capitol Heights, Robert Ennis; Upper Marlboro, Robert L. Wells; Bladensburg, Frederick Heller; Oxon Hill district, William H. Yoe; Kent district, Charles Berry; Hyattsville district, William H. Macomber; Chillum district, Charles W. Joy; Seat Pleasant district, W. T. Klock; Riverdale district, Perry W. Browning.

Frisco Railroad Purchased By New York Brokers

ST. LOUIS, Mo., July 20.—Hastis B. Elmer and William P. Phillips, representing New York bondholders, Speyer & Co., and J. & W. Seligman & Co., this afternoon purchased the St. Louis and San Francisco railroad at auction here. The sale price was \$45,700,000.

800 MORE NAMES FOR GOVERNMENT BLACKLIST

Future Action Toward Britain Depends on Public Opinion in U. S., Says N. Y. Banker.

NEW YORK, July 20.—That the British blacklist against American firms with German connections is not complete, but includes, in fact, 4,000 names which will be made public from time to time, is the statement attributed to a prominent banker by the Journal of Commerce today.

The Blacklisting of other American firms, the banker was quoted as saying, depends upon how American public opinion receives the list.

"Most of these names (the original names) are known to shipping firms and to international bankers in London, and the act against trading with the enemy has been operating against them for months, it was further asserted," the Financial newspaper added.

TRADE WAR WITH ENGLAND DEPLORED

Bryan Treaty Might Hold Back Action for Year.

The possibility of a trade war with England over her blacklist policy was deplored by many officials here today. They said, for one thing, the Bryan arbitration treaty might prevent the United States from taking any retaliatory action for a year. By that time, the necessity for such action, very likely will have ceased, it was said.

Another difficulty which the Government will encounter is that of proving that steamship lines are violating the international law in refusing to carry freight of blacklisted firms. In the past the steamship companies always have refused to lay complaint against the British authorities, and have claimed there was so much cargo they were justified in not taking that of a doubtful nature.

The State Department is expected to take the matter up shortly with the British government, however, by note and inquiry, and to have an effort to obtain modifications of the British order. From past experience in giving effect to the treaty, it is believed the government is hopeful that all but the most clear-cut cases may be settled favorably to this Government.

ENEMIES HAVE KNIFE OUT FOR FITZGERALD

Friends and admirers in the House of Congressmen John H. Fitzgerald, of Maryland, and Appropriations Committee, were surprised today by reports from New York that a factional fight in the House of Representatives is being waged against Mr. Fitzgerald's re-nomination.

Brooklyn district leaders are declared to have come out in opposition to Mr. Fitzgerald, who has long and conspicuous service in the lower branch of Congress.

The Brooklyn member is chairman of one of the most important committees of Congress, the House of Representatives Committee on Appropriations, and is probably the best known New York Congressman. He is not a member of Tammany Hall, but is recognized as an organization Democrat who has always fought with the organization Democracy of Greater New York.

Popular Here.

In the House Mr. Fitzgerald is exceedingly popular and is regarded as one of the strongest members and an expert on Government finances and parliamentary law.

Mr. Fitzgerald issued a statement today to the effect that the fact that he is the only Democrat north of the Mason and Dixon line holding an important committee chairmanship. He asserts that he is willing to abide by the decision of the electorate, and repudiates intimations that he would seek reelection to the House.

In the discharge of the duties of the difficult position, I have naturally incurred some enemies and aroused some antagonisms, he said.

"Which could have been avoided had I placed my personal ambitions above my obligations as a public official."

Aggressive Fight.

Mr. Fitzgerald says he is in the campaign and proposes to run an aggressive fight for the re-nomination, and that "no statement has been made by me that I intend to refrain from seeking a re-nomination, nor has anyone placed me under any obligation to do so."

Brooklyn reports are that several of the district leaders in that fact have a knife out for Mr. Fitzgerald, and the factional row will be watched with exceeding interest in New York.

Generalard almost as well known as in New York.

Fitzgerald May Not Get Renomination

NEW YORK, July 20.—Brooklyn politicians discussed today a persistent rumor that Congressman John H. Fitzgerald, who has represented the seventh district many years and is chairman of the Committee on Appropriations, will be denied a re-nomination this fall. It is said he has fallen out with the local Tammany organization, and that no one is sought for his re-nomination.

The new schedule, which goes into effect tomorrow, is designed to give the Federal Express a designated place for the accommodation of people in Trenton, Wilmington, Baltimore, and Washington, who desire to reach points in New England without passing through New York city.

This arrangement, it is stated, will permit travel to the New England summer resorts without passing through New York during the infamously busy season.

The arrangement has been effected through co-operation of the Pennsylvania Railroad and Hudson River, and the New York, New Haven and Hartford railroads.

The Federal Express will be operated north from Washington on Friday evening of each week, leaving here at 8:30 o'clock, and the return trip from Trenton will start each Sunday evening.

LOCAL AND N. Y. FINANCIAL NEWS

Bond List Strong ON LOCAL EXCHANGE

Potomac Electric Power Consolidated 5's Have Largest Sale of Day.

Though the volume of orders on the floor at today's session of the Washington Stock Exchange did not appear to be heavy, the tone of the market was manifestly stronger, particularly with regard to the bond list.

Washington Gas 5's were bid up 1/4 of a point to 105 1/4, but this figure was withdrawn when it was found that there was no offering under 105 1/4, and the quotation bid was left at 105 1/4. Both Washington Railway and Electric 4's and Capital Traction 5's were advanced 1/4 of a point each, the former to 92, and the latter to 104 1/4. A \$500 Railway 4 brought 82 1/4 and a \$1,000 bond of the company sold at 82.

The largest sales in the bond list were made in Potomac Electric Power Consolidated 5's. After \$2,000 worth had changed hands at 101 1/4 a block of \$8,000 worth sold at 101.

Stocks of the American Graphophone Company recovered from their slump of the previous day, the quotation figures on both the common and preferred being advanced from 153 bid and 155 asked to 155 and 157, respectively. An odd lot of two shares of the preferred sold at 155.

Other sales of the day included a \$100,000 bond of the Potomac Electric Power Consolidated 5's at 101 1/4, thirty-five shares of Gas at 75 1/4, and three shares of Capital Traction stock at 85 1/4.

W. W. Spaid, of the firm of W. B. Hibbs & Co., bankers and brokers, will leave this afternoon for Atlantic City, where he will spend a week's vacation.

Local Bonds.

GOVERNMENT BONDS.

	Bid.	Asked.
U. S. Reg. 2's.....	95 1/2	95 3/4
U. S. Coupon 2's.....	95 1/2	95 3/4
U. S. Reg. 3's.....	100 1/2	100 3/4
U. S. Coupon 3's.....	100 1/2	100 3/4
U. S. Reg. 4's.....	104 1/2	104 3/4
U. S. Coupon 4's.....	104 1/2	104 3/4
D. C. 5's.....	103 1/2	103 3/4

GAS BONDS.

Geo. Gas Cert. Ind. 5's.....	104
Georgetown Gas 5's.....	104 1/2
Washington Gas 5's.....	105 1/4
Col. Gas & Elec. Deb. 5's.....	72

RAILROAD BONDS.

Cap. Traction R. R. 5's.....	106 1/2
Port. Ave. R. R. 5's.....	107
Anacostia & Potomac 5's.....	97
City & Suburban 5's.....	98
Washington R. R. 5's.....	104
Was. Ry. & Elec. 5's.....	92

MISCELLANEOUS BONDS.

Potomac Elec. Cons. 5's.....	101 1/4
Potomac Elec. Cons. 4's.....	101 1/4
C. & P. Telephone 5's.....	103 1/2
Amer. Tel. & Tel. 4's.....	100
Amer. Tel. & Tel. 5's.....	100 1/4
Graph. Ind. 5's.....	100 1/4
Wash. Market 5's.....	96
Wash. Market 4's.....	95
N. & W. Steamboat 5's.....	105
Riggs Realty 5's (long).....	103 1/4
Riggs Realty 5's (short).....	103 1/4

PUBLIC UTILITY STOCKS.

Capital Traction.....	85 1/4
Wash. Ry. & Elec. pfd.....	80
Wash. Ry. & Elec. com.....	80 1/2
Washington Gas.....	75 1/4
Georgetown Gas.....	75
Amer. Tel. & Tel.....	97 1/2

TYPE MACHINE STOCKS.

Mergenthaler Linotype.....	153
Lanston Monotype.....	83 1/2

MINING STOCKS.

Greene Cananea.....	45
NATIONAL BANK STOCKS.....	125
American Nat. Bank.....	125
Capital Nat. Bank.....	210
Columbia Nat. Bank.....	200
Commercial Nat. Bank.....	210
District Nat. Bank.....	200
Far. & Mech. Nat. Bank.....	238
Federal Nat. Bank.....	108
Lincoln Nat. Bank.....	160
Metropolitan Nat. Bank.....	195
Riggs Nat. Bank.....	475
Second Nat. Bank.....	152
Nat. Bank of Wash. D. C.....	220

TRUST COMPANY STOCKS.

Amer. Sec. & Trust.....	650
Union Trust.....	125
Wash. Loan & Trust.....	125
Continental Trust.....	127

SAVINGS BANK STOCKS.

Home Savings.....	60
Bank of Co. & Sav.....	120
East Wash. Sav. Bank.....	120
Sav. & Com.....	100

FIRE INSURANCE STOCKS.

Arlington Fire Insurance.....	5
Firemen's Fire Insurance.....	10
Ger. Amer. Fire Ins.....	270
Nat. Union Fire Ins.....	8

TITLE INSURANCE STOCKS.

Columbia Title Insurance.....	5
Real Estate Title Ins.....	75

MISCELLANEOUS STOCKS.

Chapin Socks.....	100
D. C. Paper and Ink.....	120
Graphophone pfd.....	120
Graphophone com.....	120
Merch. Trans. & Storage.....	100
Security Storage.....	100
Washington Market.....	115

FINANCIAL

CAPITAL.....\$750,000.00

Surplus and Undivided Profits over.....\$565,000.00

THE COMMERCIAL NATIONAL BANK

THE BANK OF PERSONAL SERVICE

Corner Fourteenth and G Sts.

WHEN YOU IDENTIFY YOURSELF WITH THE Commercial National you intrust your banking interests to an organization that has the strength of large resources, the advantage of convenient location and the guidance of experienced officers.

Personal Service insures pleasant as well as profitable relations.

3% Interest Paid on Daily Balances 3% In Our Savings Department

FULL INTEREST on every dollar for ACTUAL NUMBER OF DAYS ON DEPOSIT.

Ashton G. Clapham.....President
Arthur Lee.....Vice President
James A. Cahill.....Vice President
Tucker K. Sands.....Vice President and Cashier
Frank E. Ghiselli.....Assistant Cashier
Herbert W. Hunt.....Assistant Cashier

New York Stocks.

All transactions in stocks are on the basis of dollars and fractions thereof. Quotations furnished by W. B. Hibbs & Co., members of New York Stock Exchange, Ribbs Building.

Ballwin Loco. Wms. 75	70 1/4	73	70 1/4
Baltimore Ohio.....	50 1/4	50 1/4	50 1/4
B. & O. Ry. Co.....	37 1/2	37 1/2	37 1/2
B. & S. Cop. Co.....	57	55 1/2	56 1/2
Canadian Pacific.....	170	177	177
Central Leather.....	5 1/4	5 1/4	5 1/4
Chesapeake & Ohio.....	51 1/2	51 1/2	51 1/2
Chino Con. Cop.....	47 1/4	47 1/4	47 1/4
Chi. & Great West.....	17 1/2	17 1/2	17 1/2
Chi. Mil. & St. Paul.....	50 1/2	50 1/2	50 1/2
C. & W. Ry. Co.....	37 1/2	37 1/2	37 1/2
Col. Fuel & Iron.....	44 1/4	44 1/4	44 1/4
Corn Products.....	14 1/4	14 1/4	14 1/4
Crucible Steel Corp.....	68	68 1/4	68 1/4
Distillers' Securities.....	45 1/4	45 1/4	45 1/4
Erie.....	35	35 1/2	35 1/2
General Electric.....	185 1/2	185 1/2	185 1/2
Great North Ore.....	35 1/2	35 1/2	35 1/2
Int. Merc. M. Co.....	32 1/2	32 1/2	32 1/2
Int. Merc. M. Co.....	32 1/2	32 1/2	32 1/2
Inter. Mar. Mfr. prd.....	81	81	81
Kennecott Copper.....	45 1/4	45 1/4	45 1/4
Lehigh Valley.....	78 1/2	78 1/2	78 1/2
Lackawanna Steel.....	80	80 1/4	80 1/4
Maxwell Motor Co.....	71 1/4	73 1/4	73 1/4
M. & E. Ry. Co.....	9 1/4	9 1/4	9 1/4
Miami Copper.....	34 1/2	34 1/2	34 1/2
Missouri Pacific.....	7	7	7
M. K. & T.....	4 1/4	4 1/4	4 1/4
Nat. Enamel.....	33 1/4	33 1/4	33 1/4
Nevada Con. Copper.....	16 1/2	16 1/2	16 1/2
N. Y. Central.....	103 1/4	103 1/4	103 1/4
N. Y. N. H. & H.....	60 1/2	60 1/2	60 1/2
Pennsylvania.....	111 1/4	111 1/4	111 1/4
Pres. B. Car. com.....	47 1/4	47 1/4	47 1/4
Ray Con. Copper.....	32 1/4	32 1/4	32 1/4
Rail Steel Sgs. 45	45	45	45
Rep. Iron & Steel.....	44 1/4	44 1/4	44 1/4
Reading.....	97 1/4	97 1/4	97 1/4
Southern Railway.....	97 1/4	97 1/4	97 1/4
Southern Railway.....	97 1/4	97 1/4	97 1/4
Studebaker Corp.....	34 1/2	34 1/2	34 1/2
Tennessee Copper.....	30	30 1/4	30 1/4
Union Pacific.....	187 1/2	187 1/2	187 1/2
U. S. Indus. Alco.....	112	112	112
U. S. Rubber, com.....	53 1/2	53 1/2	53 1/2
U. S. Steel.....	85 1/2	85 1/2	85 1/2
Utah Copper.....	76 1/2	76 1/2	76 1/2
W. B. McGraw.....	55 1/4	55 1/4	55 1/4
Westinghouse Elec.....	55 1/2	55 1/2	55 1/2
Willis Overland Co.....	50 1/2	50 1/2	50 1/2